

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

CELSIUS NETWORK LIMITED and CELSIUS  
NETWORK LLC (POST-EFFECTIVE DATE  
DEBTORS),

Plaintiffs,

against

TETHER LIMITED;  
TETHER HOLDINGS LIMITED;  
TETHER INTERNATIONAL LIMITED; and  
TETHER OPERATIONS LIMITED,

Defendants.

Adv. Proc. No. 24-04018 (MG)

**JOINT STIPULATION AND AGREED ORDER BETWEEN POST-EFFECTIVE DATE  
DEBTORS AND DEFENDANTS TETHER LIMITED, TETHER HOLDINGS LIMITED,  
TETHER INTERNATIONAL LIMITED, AND TETHER OPERATIONS LIMITED  
ESTABLISHING BRIEFING SCHEDULE AND PAGE LIMITATIONS**

This stipulation and agreed order (the “Stipulation and Agreed Order”) is entered into by and among Celsius Network Limited and Celsius Network LLC (the Post-Effective Date Debtors) and Tether Limited, Tether Holdings Limited, Tether International Limited, and Tether Operations Limited, each of which agrees and stipulates to the following:

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Post-Effective Date Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

**RECITALS**

**WHEREAS**, on August 9, 2024, Plaintiffs Celsius Network Limited and Celsius Network LLC (“**Plaintiffs**”) filed the Complaint (Dkt. No. 1) in the above-captioned adversary proceeding (the “**Adversary Proceeding**”) bringing claims against Defendants Tether Limited, Tether Holdings Limited, Tether International Limited, and Tether Operations Limited (“**Defendants**”) and together with Plaintiffs, the “**Parties**”);

**WHEREAS**, on October 11, 2024, the Court so-ordered a stipulation establishing a briefing schedule and page limitations for a motion to dismiss the Complaint (Dkt. No. 13);

**WHEREAS**, on November 14, 2024, Defendants moved to dismiss the Complaint pursuant to the stipulated schedule (Dkt. Nos. 21-22);

**WHEREAS**, on December 5, 2024, Plaintiffs amended the Complaint (Dkt. No. 25); and

**WHEREAS**, the Parties have met and conferred and agreed upon a briefing schedule for Defendants’ Motion(s) to Dismiss the Amended Complaint (the “**Motion to Dismiss**”);

**NOW THEREFORE**, the Parties, through their respective undersigned counsel, hereby stipulate and agree as follows:

1. Defendants shall file their Motion to Dismiss on or before **January 17, 2025**, and such Motion to Dismiss shall not exceed **40 pages**;
2. Plaintiffs shall file any response in objection to the Motion to Dismiss on or before **March 11, 2025**, and any such response shall not exceed **40 pages**;
3. Defendants shall file a reply in support of the Motion to Dismiss on or before **April 10, 2025**, and any such reply shall not exceed **25 pages**; and
4. All rights, claims, and defenses of the Parties are fully preserved.

DATED: December 10, 2024.

<p>QUINN EMANUEL URQUHART &amp; SULLIVAN, LLP</p> <p><u>/s/ Benjamin I. Finestone</u> Benjamin I. Finestone Anil Makhjiani Mario O. Gazzola Arman Cuneo 51 Madison Avenue, 22nd Floor New York, New York Telephone: (212) 849-7000 benjaminfinestone@quinnemanuel.com anilmakhjiani@quinnemanuel.com mariogazzola@quinnemanuel.com armancuneo@quinnemanuel.com</p> <p>-and-</p> <p>Matthew Scheck 300 West 6th St., Suite 200 Austin, TX 78701 Telephone: (737) 667-6102 matthewscheck@quinnemanuel.com</p> <p><i>Counsel to Blockchain Recovery Investment Consortium, LLC, Litigation Administrator and Complex Asset Recovery Manager, as Representative for the Post-Effective Date Celsius Debtors</i></p>	<p>KRAMER LEVIN NAFTALIS &amp; FRANKEL LLP</p> <p><u>/s/ Ariel N. Lavinbuk</u> Ariel N. Lavinbuk Brandon L. Arnold Jane Jacobs (<i>pro hac vice</i>) Kramer Levin Naftalis &amp; Frankel LLP 2000 K Street NW, 4th Floor Washington, DC 20006 Telephone: (202) 775-4500 Facsimile: (202) 775-4510 Email: alavinbuk@kramerlevin.com</p> <p><u>/s/ Daniel M. Eggermann</u> Daniel M. Eggermann David E. Blabey, Jr. Gabriel Eisenberger (<i>pro hac vice</i>) Kramer Levin Naftalis &amp; Frankel LLP 1177 Avenue of the Americas New York, New York 10036 Telephone: (212) 715-9100 Facsimile: (212) 715-8000 Email: deggermann@kramerlevin.com</p> <p><i>Attorneys for Tether Limited, Tether Holdings Limited, Tether International Limited, and Tether Operations Limited</i></p>
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IT IS SO ORDERED.

Dated: \_\_\_\_\_, 2024  
New York, New York

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MARTIN GLENN  
Chief United States Bankruptcy Judge